Financials Weekly

Brought to you by Phillip Capital Sdn Bhd (362533-U) (A member of PhillipCapital)

PhillipCapital
Your Partner In Finance

FBMKLCI 1Wk Chg (1556.51, -26.08)

Our View of The Week: **Range Bound**
23 November 2026

Market Commentary

Highlights:

- FBM KLCI pares losses at midday amid strong selling pressure
- Japan's Nikkei rises over 4% after Jensen Huang reinstated as Nvidia CEO
- Europe's STOXX 600 rises as tech shares rebound after AI-driven rout

Spotlight of the week

The benchmark FBM KLCI was on its sixth straight day of losses, but pared losses as it entered the midday break, with some buying interest in defensive stocks helping to support the market. At 12.30pm, the index was down 4.79 points to 1,551.72, off the intra-morning low of 1,544.96.

Oil prices fell more than 3% on Mondayto settle at a three-month low on rising supplies from the Middle East and the restart of a Libyan oil pipeline, which offset worries about shipping and refinery attacks in the region. Brent crude futures settled down $3.20, or 3.46%, at $89.37 a barrel. US West Texas Intermediate futures settled down $3.24, or 3.88%, at $80.17 a barrel.

FKLI may trade range-bound with an upside bias this week, as easing oil prices and recovering global equities help improve market sentiment.

Market Wrap Up

Regional Asia Index :

Japan's Nikkei share average climbed more than 4% on Tuesday, tracking a sharp rally on Wall Street as Nvidia's decision to reinstate Jensen Huang as CEO rekindled investor enthusiasm for the AI trade. The Nikkei 225 Index advanced 4.62% to 59,045.30, rebounding from a 5% slump on Friday. The broader Topix .TOPX climbed 2.8% to 3,777.21, reversing a nearly 4% drop posted on Friday. Tokyo markets were closed on Monday for a public holiday.

China and Hong Kong stocks rebounded on Tuesday from more than one-year lows, as Nvidia's decision to reinstate Jensen Huang as CEO sparked a rally in AI-related shares and helped reverse part of last week's global equity selloff. China's blue-chip CSI300 Index .CSI300 opened up 1.2%, while the Shanghai Composite Index .SSEC rose 0.8% after hitting its lowest level since July 2025 on Monday

US & Europe Market :

US stocks surged on Monday, led by a more than 6% jump in the Nasdaq as Nvidia's reinstatement of Jensen Huang as CEO drove investors back into AI-related shares after last week's rout. The Dow Jones Industrial Average rose 1,568.61 points, or 3.26%, to 49,715.94, the S&P 500 rose 340.51 points, or 4.92%, to 7,250.38 and the Nasdaq Composite rose 1,505.02 points, or 6.65%, to 24,122.76.

European shares recovered on Monday, with technology stocks leading gains after last week's AI-driven selloff sent the market to its steepest weekly decline since late March 2025. The STOXX 600 rose 0.73% to 630.24 points by 0933 GMT, after five consecutive sessions of declines, and was on track for its biggest one-day jump since November 9.

Financial Insights

Indices

Regional Indices	Price	1wk Chg	%	High	Low
FBM KLCI	1556.51	-26.08	-1.65%	1593.02	1548.67
Nikkei 225	56436.65	-4705.70	-7.70%	61389.35	56436.65
Straits Times Index	4975.17	-256.67	-4.91%	5239.95	4968.03
Hang Seng	22410.8	-1226.80	-5.19%	23894.01	22307.42
S&P / ASX 200	8592.647	-489.60	-5.39%	9080.3	8585
Shanghai Comp	3533.793	-100.56	-2.77%	3623.118	3500.832

US & Europe Indices	Price	1wk Chg	%	High	Low
DJI	48147.33	-4200.22	-8.02%	52324	47998.86
S&P 500	6910.39	-651.28	-8.61%	7515.6	6882.66
NASDAQ Comp.	22617.73	-2518.54	-10.02%	24939.62	22513.01
STOXX Europe 600	625.65	-38.49	-5.80%	666.07	625.52
DAX	24802.78	-1947.17	-7.28%	26797.19	24801.22

Commodities

Instrument	Price	1wk Chg	%	High	Low
COMEX Gold	3544.1	-374.2	-9.55%	3935.9	3531.6
WTI Crude	83.41	-3.88	-4.44%	88.21	80.78
Crude Palm Oil	4217	-348	-7.62%	4578	4205

Currency	Last	Change	%	High	Low
USDMYR	4.1128	0.03	0.64%	4.1287	4.0835

2 years FBM KLCI Daily Chart



Source: Bloomberg/ Phillip Capital

FKLI Spot Month Daily Candle Chart



TradingView

Source: TradingView

Technical Comments (FKLI Spot Month)

FKLI remains on a bearish footing after slipping below the 1,587 support level, with RSI at 35.62 reflecting persistent weakness in momentum. While the index may stage a technical rebound from the recent sell-off, failure to reclaim 1,587 could keep downside pressure intact and expose the 1,522 support level.

PhillipCapital
Your Partner In Finance

Chong Chia Wei
chong.chiawei@phillipcapital.com.my

Tan Leong Wee
tan.leongwee@phillipcapital.com.my

Syazwan Bin Sahkandar
syazwan.sahkandar@phillipcapital.com.my

Alif Afifi
alifafifi.saari@phillipcapital.com.my

CONTACT US:

Kuala Lumpur Headquarters:
(+603) 2711 0026
futures_dealing@phillipcapital.com.my

Johor Branch:
(+607) 557 2188
pcjb@phillipcapital.com.my

Kuching Branch:
(+6082) 247 633
pckc@phillipcapital.com.my

Sibu Branch:
(+6084) 377 933
pcsb@phillipcapital.com.my

Kota Damansara Branch:
(+603) 9212 2818
pcsb_enquiry@phillipcapital.com.my

Penang Branch:
(+604) 202 0039
pcpg@phillipcapital.com.my

Malacca Branch:
(+606) 225 0018
pcmk@phillipcapital.com.my

Kota Kinabalu Branch:
(+6088) 335 346
pckb@phillipcapital.com.my

Official Website: www.phillip.com.my
Official Facebook Page: www.facebook.com/PhillipCapitalSdnBhd

DISCLAIMER
This publication is solely for information only. It should not be construed as an offer or solicitation for the subscription, purchase or sale of the futures contracts mentioned herein. The publication has been prepared by Phillip Capital Sdn Bhd on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst we have taken all reasonable care to ensure that the information contained in this publication is accurate and the opinions are fair and reasonable, it does not guarantee the accuracy or completeness of this publication. Accordingly, no warranty whatsoever is given and no liability whatsoever is accepted for any loss arising whether directly or indirectly as a result of any person or group of persons acting on such information and advice. This publication was prepared without regard to your specific investment objectives, financial situation or particular needs. Whilst views and advice given are in good faith, you should not regard the publication as a substitute for the exercise of your own judgement and should seek other professional advice for your specific investment needs or financial situations.